

INDUSTRY CIRCULAR

OFFICE OF THE COMMISSIONER OF INTERNAL REVENUE
ALCOHOL AND TOBACCO TAX DIVISION



WASHINGTON 25, D. C.

Industry Circular No. 61-42

September 14, 1961

REPORTING OF GIN ON FORM 332

Proprietors of distilled spirits plants,
and others concerned:

Purpose. This circular is issued to advise you regarding the provisions of Revenue Procedure No. 61-25, published in the Internal Revenue Bulletin No. 39, for September 25, 1961, covering procedures to be followed in reporting gin on Form 332, Statement by Kinds, Seasons, and Years of Production of Spirits in Bonded Warehouses.

Background. 26 CFR 201.634 provides that each proprietor of a bonded warehouse shall file a semiannual report on Form 332, showing the spirits in his bonded warehouse by kind, season, and year of production. Section 5006(a)(2)(B) of the Internal Revenue Code of 1954 provides that the bonding period limitation for distilled spirits in bonded storage shall not apply to distilled spirits of 190 degrees or more of proof.

Procedure. Under the Revenue Procedure, gin, regardless of proof, is to be reported only in column (d) on Form 332. If the gin is less than 190 degrees of proof, it must be listed in column (d) according to its season and year of production. If the gin is 190 degrees or more of proof, it must be reported, separately, on an unused line in column (d) and be specifically identified as being of 190 degrees or more of proof. Only neutral spirits and alcohol of 190 degrees or more of proof are to be reported in item 6 on Form 332.

Inquiries. Inquiries concerning this circular should refer to its number and be addressed to your Assistant Regional Commissioner (Alcohol and Tobacco Tax).

A handwritten signature in cursive script, reading "Harold A. Serr".

Harold A. Serr

Acting Director, Alcohol and Tobacco Tax Division